

EXHIBIT F

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

KINGS ROAD INVESTMENTS LTD.,

Plaintiff,

-against-

EARTH BIOFUELS, INC.,

Defendants.

AFFIDAVIT OF
CONFESSION OF
JUDGMENT

105045

Index No.

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

Mr. Dennis McLaughlin, being duly sworn, deposes and says:

1. I am the President of Earth Biofuels, Inc ("Earth Biofuels"), above-entitled action, whose corporate address is 3001 Knox Street, Suite 403, Dallas, TX 75205.
2. I have been authorized by Earth Biofuels to confess judgment on Earth Biofuels' behalf, in favor of plaintiff Kings Road Investments Ltd. ("Kings Road"), for the sum of \$15,956,731.
3. Pursuant to Section 3218 of the New York Civil Practice Law and Rules, I hereby confess judgment on Earth Biofuels' behalf, in favor of Kings Road, for \$15,956,731, and authorize Kings Road and its parents, subsidiaries, affiliates, agents, representatives, relatives, attorneys, executors, administrators, heirs, directors, officers, shareholders, employees, successors, assigns, predecessors, transferees, and insurers, to enter judgment in the Supreme Court of the State of New York, County of New York, against Earth Biofuels in the amount of \$15,956,731.
4. This confession of judgment is for a debt due or to become due to plaintiff, arising from the following facts: Kings Road and Earth Biofuels entered into a securities transaction (the "Transaction") pursuant to the terms of a Securities Purchase Agreement by which Kings Road acquired from Earth Biofuels a Note in the amount of \$10 million convertible into the common stock of Earth Biofuels. Earth Biofuels has defaulted on the Note by violating several of its provisions.
5. Kings Road has brought claims against Earth Biofuels as to Earth Biofuels' defaults on the Note.

6. Kings Road and Earth Biofuels agreed to settle their disputes and have entered into an interim resolution agreement (the "Interim Resolution Agreement"). Under the terms of the Interim Resolution Agreement, Earth Biofuels agreed to pay Kings Road the sum of \$15,956,731.

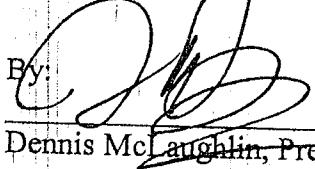
7. As set forth in Section I.2.c. of the Interim Resolution Agreement, if Earth Biofuels fails to make the payment required by the Interim Resolution Agreement by the Due Date specified therein, then Earth Biofuels authorizes Kings Road to file this Affidavit of Confession of Judgment in which Earth Biofuels confesses judgment in favor of Kings Road and against Earth Biofuels in the amount of \$15,956,731 (less any payments pursuant to the Interim Resolution Agreement already received by Kings Road).

8. Pursuant to the Interim Resolution Agreement, Earth Biofuels agrees and acknowledges that it is indebted to Kings Road for up to \$15,956,731, and confesses judgment herein on that debt.

9. This confession of judgment does not violate Section 3201 of the New York Civil Practice Law and Rules because it was not executed prior to the time a default in the payment of an installment occurs in connection with the purchase of fifteen hundred dollars or less of any commodities for any use other than a commercial or business use upon any plan of deferred payments whereby the price or cost is payable in two or more installments..

10. This confession of judgment is not for the purpose of securing plaintiff against a contingent liability.

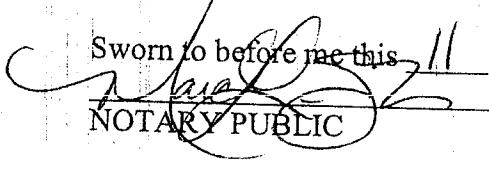
By:

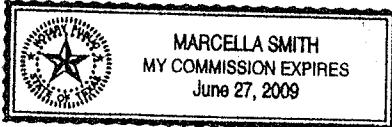


Dennis McLaughlin, President

FILED
APR. 13 2007
COUNTY CLERK'S OFFICE
NEW YORK

Sworn to before me this 11 day of December, 2006.


NOTARY PUBLIC



KINGS ROAD INVESTMENTS LTD.,
against
 EARTH BIOFUELS, INC.,

Plaintiff(s)

Defendant(s)

Address of Plaintiff:
 598 Madison Avenue
 14th Floor
 New York, New York 10022

JUDGMENT BY
CONFESSION

Amount Confessed	\$	15,401,175.44
Interest	\$	15,401,175.44
Costs by Statute	\$	n/a
Transcript	\$	n/a
Fees on Execution	\$	n/a
Satisfaction	\$	n/a
Filing Fee	\$	n/a
Total (costs and disbursements)		\$ 0.00
Total		\$ 15,401,175.44

STATE OF NEW YORK, COUNTY OF

The undersigned, attorney at law of the State of New York, affirms that he is

attorney(s) for the plaintiff attorney(s) for the plaintiff herein and states that the disbursements above specified are correct and true and have been or will necessarily be made or incurred herein and are reasonable in amount and affirms this statement to be true under the penalties of perjury.

Dated: 4/13/07

JUDGMENT entered the

13th

day of March, 2007.

On filing the foregoing affidavit of Confession of Judgment made by the defendant
 11th day of December, 2006,

NOW, ON MOTION OF Latham & Watkins LLP
 attorney(s) for plaintiff it is

ADJUDGED that Kings Road Investments LTD.

residing at 598 Madison Avenue, 14th Floor, New York, New York do recover of Earth Biofuels, Inc.,

residing at 3001 Knox Street, Suite 403, Dallas, Texas 75205
 the sum of \$ 15,401,175.44 with interest of \$ 0.00 making a total of \$ 15,401,175.44
 together with \$ 0.00 costs and disbursements, amounting in all to the sum of \$ 15,401,175.44
 and that plaintiff have execution thereof.

Jessica Bergers

Print Name Below Signature

April Jessica Bergers

FILED

APR 13 2007

COUNTY CLERK'S OFFICE
 NEW YORK

defendant(s),

Index No. 105045707

COURT Supreme

COUNTY OF

Norman Goodman
 New York

Clerk

Affidavit and Judgment by Confession

KINGS ROAD INVESTMENTS LTD.,

LATHAM & WATKINS LLP

Attorney(s) for Kings Rd. Investments, Ltd

against

EARTH BIOFUELS, INC.,

Plaintiff(s)

Office and Post Office Address

885 Third Avenue - Suite 1000
 New York, New York 10022-4802
 (212) 906-1200

Defendant(s)

INTERIM RESOLUTION AGREEMENT

This INTERIM RESOLUTION AGREEMENT (the "Agreement") is made as of December 1, 2006 (the "Effective Date") by and between Kings Road Investments, Ltd., a Cayman exempt company (the "Investor"), and Earth Biofuels, Inc., a Delaware corporation (the "Company"). The Investor and the Company are sometimes referred to individually herein as a "party" and collectively as the "parties."

RECITALS

A. On or about July 24, 2006 Investor, along with others, entered into a Securities Purchase Agreement, a Registration Rights Agreement and other agreements with the Company for the purposes of engaging in a transaction described in the Securities Purchase Agreement. All capitalized terms not otherwise defined in this Agreement shall have the meaning ascribed to them in the Securities Purchase Agreement and the related "Transaction Documents" (as that term is defined in the Securities Purchase Agreement).

B. Pursuant to the Securities Purchase Agreement, the Company issued and sold to the Investor (i) a Senior Convertible Note in the original principal amount of \$10,000,000.00 (the "Note") which, among other things is convertible into shares of the Company's common stock in accordance with the terms of the Note and (ii) Series A Warrants and Series B Warrants which will be exercisable to purchase the Warrant Shares.

C. On or about August 30, 2006 the Investor delivered an Event of Default Redemption Notice to the Company identifying various Events of Default under the Note and demanding that the Company redeem the Investor's interest in the Note at the Event of Default Redemption Price.

D. The Investor provided the Company with two follow-up notices reiterating the Event of Default Redemption Price on September 13, 2007, decision to exercise its redemption right under the Note and again demanding that the Company redeem the Investor's interest in the Note at the Event of Default Redemption Price.

E. After the Company failed to remit the Event of Default Redemption Price, on September 29, 2006 the Investor filed a civil action in the United States District Court for the Southern District of New York in the matter entitled *Kings Road Investments, Ltd. v. Earth Biofuels, Inc.*, Case No. 06 CV 7840 (the "Civil Action") alleging claims for breach of contract and defaults on the Note.

F. After the Civil Action was filed, the Investor alleged that additional defaults had occurred under the Note and other Transaction Documents. Thus, on November 2, 2006 the Investor delivered an additional Event of Default Redemption Notice to the Company identifying these additional defaults and again demanding that the Company redeem the Investor's interest in the Note at the Event of Default Redemption Price and pay such other amounts due under the Transaction Documents.

G. On November 20, 2006, the Investor filed a First Amended Complaint in the Civil Action to address the alleged defaults contained in the November 2nd notice.

FILED
COUNTY CLERK'S OFFICE
NEW YORK

H. The Company has agreed to redeem the Investor's interest in the Note and to pay to the Investor the Event of Default Redemption Price and all other amounts due under the Transaction Documents provided that the Investor agree to (i) dismiss the Civil Action without prejudice and (ii) give the Company until March 31, 2007 (the "Due Date") to pay the agreed upon amount.

I. The Investor and the Company now desire to document the terms of their agreement in accordance with the terms and conditions set forth herein.

AGREEMENT

Now, therefore, in consideration of the mutual promises, conditions and covenants set forth below, the parties hereto agree as follows:

1. Acknowledgement of Amount Due the Investor by the Company and Agreement to Pay.

a. The Company acknowledges and agrees that, as of the Effective Date, it is indebted to the Investor in the amount of \$13,885,937 (the "Effective Date Amount") as calculated in accordance with Exhibit A attached hereto.

b. The Company acknowledges and agrees that, as of the Due Date and assuming no payments are made in the interim, it will be indebted to the Investor in the amount of \$15,956,731.00 (the "Due Date Amount") calculated in accordance with Exhibit B attached hereto.

c. The Company acknowledges and agrees that the calculations on Exhibits A and B are accurate and are made in accordance with the applicable provisions of the Transaction Documents.

d. The Company acknowledges it is obligated to pay and agrees to pay the Investor the Due Date Amount on the Due Date, or such lesser amount with prorations calculated pursuant to the Transaction Documents if such amount is paid in its entirety between the Effective Date and the Due Date.

2. Dismissal and Confession of Judgment.

a. In consideration for this Agreement and upon the Company's execution of this Agreement and all of the exhibits referred to herein, the Investor agrees to dismiss the Civil Action without prejudice in the form of Exhibit C attached hereto.

b. In consideration for this Agreement and pursuant to Section 3218 of the New York Civil Practice Law and Rules, the Company has confessed judgment as of the Effective Date in favor of the Investor for the sum of \$15,956,731.00 (the Due Date Amount). The Company has executed an Affidavit of Confession of Judgment (the "Confession of Judgment") in the form of Exhibit D attached hereto. The Confession of Judgment shall be held by Latham & Watkins LLP, counsel for the Investor, in trust and may not be filed except as provided in Sections 2.c. or 4.d. below. If the Company has paid the Investor all amounts due as

calculated pursuant to Section 1 above by the Due Date, the Investor shall cause Latham & Watkins LLP to destroy the Confession of Judgment form and shall cause Latham & Watkins LLP to confirm such destruction in writing to the Company.

c. The Company acknowledges and agrees that if it has not paid the Investor all amounts due as calculated pursuant to Section 1 above by the Due Date, the Investor shall be entitled to immediately file the Confession of Judgment in which the Company confesses judgment in favor of the Investor and against the Company in the Due Date Amount. The Company further agrees that it shall not seek to (i) defend against the Confession of Judgment or (ii) set aside the Confession of Judgment, except on the sole grounds that it has paid to the Investor all amounts due under this Agreement on or prior to the Due Date.

3. Effect of this Agreement and Payment.

a. The parties acknowledge and agree that, except to the extent inconsistent with the specific provisions of this Agreement, the terms and conditions of the Transaction Documents shall remain in full force and effect.

b. The parties further acknowledge and agree that if the Company pays the Investor all amounts due as calculated pursuant to Section 1 above on or before the Due Date, (i) the Note issued to the Investor shall be deemed cancelled and of no further force or effect, (ii) the Series B Warrants issued to the Investor (whose issuance related to the "Make Whole" provisions of the Note) shall be deemed cancelled and of no further force or effect, and (iii) the Registration Delay Payments (referenced in the July 24, 2006 Registration Rights Agreement) shall be deemed to have been paid in full.

4. Representations, Warranties and Covenants.

a. Each of the Investor and the Company represent and warrant to the other that:

(1) They are each duly organized and validly existing in good standing under the laws of the jurisdiction in which they are formed, and have the requisite power and authorization to own their properties and to carry on their business as now being conducted.

(2) They each have the requisite power and authority to enter into and perform their respective obligations under this Agreement. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by their respective board of directors or other governing body and no further consent or authorization is required by their board of directors, other governing body or stockholders. This Agreement and the other documents referred to herein have been duly executed and when delivered by them will constitute the legal, valid and binding obligations of the Company and the Investor, as applicable, enforceable against them in accordance with their respective terms.

(3) The execution, delivery and performance of the Agreement by the Investor and the Company and the consummation by them of the transactions

contemplated hereby will not (a) result in a violation of any certificate of incorporation, certificate of formation, any certificate of designations or other constituent documents of the Investor or the Company, as applicable, or (b) conflict with, or constitute a default (or an event which with notice or lapse of time or both would become a default) in any respect under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which the Company or the Investor, as applicable, is a party, or (c) result in a violation of any law, rule, regulation, order, judgment or decree (including foreign, federal and state securities laws and regulations and the rules and regulations of the OTC Bulletin Board as reported on Bloomberg Financial Markets LP) applicable to the Company or the Investor.

b. The Company separately represents and warrants to the Investor that:

(1) The execution, delivery and performance of the Agreement by the Company and the consummation by it of the transactions contemplated hereby will not constitute an event of default under the notes issued by the Company to the other parties to the Securities Purchase Agreement or any contemplated restructuring thereof.

(2) Between July 24, 2006 and the Effective Date, the Company has not entered into any agreement or transaction one of the effects of which would be to place any person or entity in a position senior to the Investor, in terms of security or priority, such that in the event of an insolvency or similar proceedings such person would have a claim which is senior to or have priority over the Investor and the other parties to the Securities Purchase Agreement to the assets of the Company.

c. The Company further promises and covenants to the Investor that:

(1) On and after the Effective Date, the Company will not enter any agreement or transaction or undertake any action that would (a) preclude or have the effect of precluding the Company from performing its obligations under this Agreement or otherwise paying the Due Date Amount or (b) prevent or have the effect of preventing the Investor from exercising its rights under this Agreement.

(2) Between the Effective date and the Due Date the Company shall not enter into any agreement or transaction one of the effects of which would be to place any person or entity in a position senior to the Investor, in terms of security or priority, such that in the event of an insolvency or similar proceedings such person would have a claim which is senior to or have priority over the Investor to the assets of the Company a ("Prohibited Transaction") except in the event, and only in the event that, the proceeds of what would otherwise be a Prohibited Transaction are intended to be used and are in fact used to pay the Due Date Amount to the Investor.

d. In the event of a breach by the Company of any of the representations, warranties or covenants set forth in this Section 4, the Investor shall be immediately entitled to file and execute on the Confession of Judgment.

5. Miscellaneous.

a. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by Section 9(a) of the Securities Purchase Agreement which is incorporated herein by reference.

b. This Agreement may be executed in two or more identical counterparts, all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party; provided that a facsimile signature shall be considered due execution and shall be binding upon the signatory thereto with the same force and effect as if the signature were an original, not a facsimile signature.

c. The headings of this Agreement are for convenience of reference and shall not form part of, or affect the interpretation of, this Agreement.

d. If any provision of this Agreement shall be invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall not affect the validity or enforceability of the remainder of this Agreement in that jurisdiction or the validity or enforceability of any provision of this Agreement in any other jurisdiction.

e. This Agreement supersedes all other prior oral or written agreements between the Investor, the Company, and any Persons acting on their behalf with respect to the matters discussed herein, and this Agreement and the instruments referenced herein and therein contain the entire understanding of the parties with respect to the matters covered herein and therein and, except as specifically set forth herein or therein, neither the Investor nor the Company makes any representation, warranty, covenant or undertaking with respect to such matters. No provision of this Agreement may be amended other than by an instrument in writing signed by both the Investor and the Company. No provision hereof may be waived other than by an instrument in writing signed by the party against whom enforcement is sought.

f. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns. The Company shall not assign this Agreement or any rights or obligations hereunder without the prior written consent of the Investor, whose consent may be given or withheld in its sole and absolute discretion. The Investor may assign some or all of its rights hereunder without the consent of the Company, in which event such assignee shall be deemed to be the Investor hereunder with respect to such assigned rights.

g. This Agreement is intended for the benefit of the parties hereto and their respective permitted successors and assigns, and is not for the benefit of, nor may any provision hereof be enforced by, any other Person.

h. Each party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as any other party may reasonably request in order to carry out the

intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

i. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party.

IN WITNESS WHEREOF, the Investor and the Company have caused their respective signature page to this Agreement to be duly executed as of the date first written above.

THE INVESTOR:

KINGS ROAD INVESTMENTS, LTD.

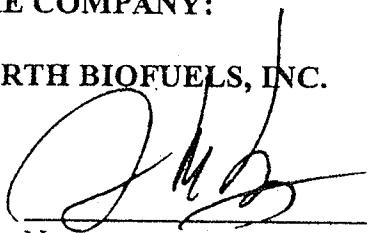
By: _____

Name:

Title:

THE COMPANY:

EARTH BIOFUELS, INC.

By: 

Name:

Title:

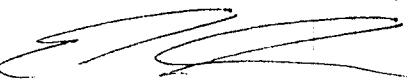
intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

i. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party.

IN WITNESS WHEREOF, the Investor and the Company have caused their respective signature page to this Agreement to be duly executed as of the date first written above.

THE INVESTOR:

KINGS ROAD INVESTMENTS, LTD.

By: 

Name: Erik M. W. Caspersen

Title: Authorized Signatory

THE COMPANY:

EARTH BIOFUELS, INC.

By: _____

Name: _____

Title: _____

EXHIBIT A TO Interim Resolution Agreement: Earth Biofuels Event of Default Obligation as of the Effective Date

Facts:

Conversion Amount (Note Amount)	\$ 10,000,000 Section 25(b) of Note
Purchase Price	\$ 10,000,000 Section 1(a)(ii), of the SPA

Transaction Date:

Today

Redemption Premium

Event of Default Interest

Registration Delay Percentage

Annual Late Charge Rate

12/1/2006

12.0% Definition section in Note

15.0% Defined under Interest in the Section 2 of Note

1.5% Section 2(f) of the RRA

1.5% Section 25(b) of the Note

Event of Default Redemption Price Calculation:

A Conversion Amount	\$ 10,000,000
A Event of Default Interest since EOD	\$ 529,167 Note: Interest computes on a 30/360 basis
A Less Interest already paid	\$ 5
B Sub-Total	\$ 10,529,167
B Redemption Premium	\$ 120%
B Event of Default Redemption Price	\$ 12,635,000

A Late Charge

Registration Delay Payments

Filing Deadline

Days overdue

Initial Filing Failure Payment

1st Month Failure

2nd Month Failure

3rd Month Failure

Pro-rated 4th Month Failure

1st Month Interest

2nd Month Interest

3rd Month Interest

Pro-rated 4th Month Interest

Registration Delay Payments

Late Charges

EOD Redemption Price Due

Today

Days overdue

EOD Redemption Price Late Charge

Legal Fees

Total Earth Biofuels, Inc. Event of Default Obligation

Note: accrues at 18% per annum on amount due from the date due

8/24/2006 Note: 30 days after the Closing Date as defined in the SPA

8/24/2006 \$ 99	15.0% on the day of failure and every 30 thereafter (prorated for partial months) per Section 2(f) of the RRA
9/23/2006 \$ 10,000	150,000
10/23/2006 \$ 11,232,006	150,000
11/23/2006 \$ 12,120,006	150,000
12/1/2006 \$ 12,635,000	35,000

2.250 Interest at 1.5% per month per Section 2(f) of the RRA

2.250	Interest at 1.5% per month per Section 2(f) of the RRA
4,500	
6,750	
1,575	

650,075	
---------	--

9/6/2006 5 business days after the Event of Default Notice per Section 13 of the Note

12/1/2006

86 Calculated per Sections 25(b) and 13 of the Note

535,862 Calculated per Sections 25(b) and 13 of the Note

\$ 65,000

\$ 13,885,937

EXHIBIT B TO Interim Resolution Agreement: Earth Biofuels Event of Default Obligation as of the Due Date

Conversion Amount (Note Amount)	\$ 10,000,000	Section 3(b) of Note
Purchase Price	\$ 10,000,000	Section 1(a)(ii) of the SPA
Closing Date	7/24/2006	Issuance Date on Note
Commencement Date	7/25/2006	Closing Date in Section 1(a)(ii) of the SPA
Redemption Premium	\$ 120.0%	Definition section in Note
Event of Default Interest	15.0%	Defined under Interest in the Section 2 of Note
Registration Delay Percentage	1.5%	Section 2(l) of the RRA
Registration Delay Interest	1.5%	Section 2(l) of the RRA
Capital Late Charge Rate	18.0%	Section 25(b) of the Note
 Method of Default Redemption Price Calculation:		
Conversion Amount	\$ 10,000,000	
Event of Default Interest since EOD	\$ 1,029,167	Note: Interest computes on a 30/360 basis
Interest already paid	\$ -	
Surcharge	\$ 11,029,167	
Redemption Premium	\$ 120%	
Event of Default Redemption Price	\$ 13,235,000	
 Timeline of Default Payments:		
Failure Deadline		
Failure Date		
Failure Payment		
Month 1	\$ 8,242,006	8/24/2006
Month 2	\$ 9,242,006	9/24/2006
Month 3	\$ 10,242,006	10/24/2006
Month 4	\$ 11,242,006	11/24/2006
Month 5	\$ 12,242,006	12/24/2006
Month 6	\$ 13,242,006	1/24/2007
Month 7	\$ 14,242,006	2/24/2007
Month 8	\$ 15,242,006	3/24/2007
Month 9	\$ 16,242,006	4/24/2007
Month 10	\$ 17,242,006	5/24/2007
Month 11	\$ 18,242,006	6/24/2007
Month 12	\$ 19,242,006	7/24/2007
Month 13	\$ 20,242,006	8/24/2007
Month 14	\$ 21,242,006	9/24/2007
Month 15	\$ 22,242,006	10/24/2007
Month 16	\$ 23,242,006	11/24/2007
Month 17	\$ 24,242,006	12/24/2007
Month 18	\$ 25,242,006	1/24/2008
Month 19	\$ 26,242,006	2/24/2008
Month 20	\$ 27,242,006	3/24/2008
Month 21	\$ 28,242,006	4/24/2008
Month 22	\$ 29,242,006	5/24/2008
Month 23	\$ 30,242,006	6/24/2008
Month 24	\$ 31,242,006	7/24/2008
Month 25	\$ 32,242,006	8/24/2008
Month 26	\$ 33,242,006	9/24/2008
Month 27	\$ 34,242,006	10/24/2008
Month 28	\$ 35,242,006	11/24/2008
Month 29	\$ 36,242,006	12/24/2008
Month 30	\$ 37,242,006	1/24/2009
Month 31	\$ 38,242,006	2/24/2009
Month 32	\$ 39,242,006	3/24/2009
Month 33	\$ 40,242,006	4/24/2009
Month 34	\$ 41,242,006	5/24/2009
Month 35	\$ 42,242,006	6/24/2009
Month 36	\$ 43,242,006	7/24/2009
Month 37	\$ 44,242,006	8/24/2009
Month 38	\$ 45,242,006	9/24/2009
Month 39	\$ 46,242,006	10/24/2009
Month 40	\$ 47,242,006	11/24/2009
Month 41	\$ 48,242,006	12/24/2009
Month 42	\$ 49,242,006	1/24/2010
Month 43	\$ 50,242,006	2/24/2010
Month 44	\$ 51,242,006	3/24/2010
Month 45	\$ 52,242,006	4/24/2010
Month 46	\$ 53,242,006	5/24/2010
Month 47	\$ 54,242,006	6/24/2010
Month 48	\$ 55,242,006	7/24/2010
Month 49	\$ 56,242,006	8/24/2010
Month 50	\$ 57,242,006	9/24/2010
Month 51	\$ 58,242,006	10/24/2010
Month 52	\$ 59,242,006	11/24/2010
Month 53	\$ 60,242,006	12/24/2010
Month 54	\$ 61,242,006	1/24/2011
Month 55	\$ 62,242,006	2/24/2011
Month 56	\$ 63,242,006	3/24/2011
Month 57	\$ 64,242,006	4/24/2011
Month 58	\$ 65,242,006	5/24/2011
Month 59	\$ 66,242,006	6/24/2011
Month 60	\$ 67,242,006	7/24/2011
Month 61	\$ 68,242,006	8/24/2011
Month 62	\$ 69,242,006	9/24/2011
Month 63	\$ 70,242,006	10/24/2011
Month 64	\$ 71,242,006	11/24/2011
Month 65	\$ 72,242,006	12/24/2011
Month 66	\$ 73,242,006	1/24/2012
Month 67	\$ 74,242,006	2/24/2012
Month 68	\$ 75,242,006	3/24/2012
Month 69	\$ 76,242,006	4/24/2012
Month 70	\$ 77,242,006	5/24/2012
Month 71	\$ 78,242,006	6/24/2012
Month 72	\$ 79,242,006	7/24/2012
Month 73	\$ 80,242,006	8/24/2012
Month 74	\$ 81,242,006	9/24/2012
Month 75	\$ 82,242,006	10/24/2012
Month 76	\$ 83,242,006	11/24/2012
Month 77	\$ 84,242,006	12/24/2012
Month 78	\$ 85,242,006	1/24/2013
Month 79	\$ 86,242,006	2/24/2013
Month 80	\$ 87,242,006	3/24/2013
Month 81	\$ 88,242,006	4/24/2013
Month 82	\$ 89,242,006	5/24/2013
Month 83	\$ 90,242,006	6/24/2013
Month 84	\$ 91,242,006	7/24/2013
Month 85	\$ 92,242,006	8/24/2013
Month 86	\$ 93,242,006	9/24/2013
Month 87	\$ 94,242,006	10/24/2013
Month 88	\$ 95,242,006	11/24/2013
Month 89	\$ 96,242,006	12/24/2013
Month 90	\$ 97,242,006	1/24/2014
Month 91	\$ 98,242,006	2/24/2014
Month 92	\$ 99,242,006	3/24/2014
Month 93	\$ 100,242,006	4/24/2014
Month 94	\$ 101,242,006	5/24/2014
Month 95	\$ 102,242,006	6/24/2014
Month 96	\$ 103,242,006	7/24/2014
Month 97	\$ 104,242,006	8/24/2014
Month 98	\$ 105,242,006	9/24/2014
Month 99	\$ 106,242,006	10/24/2014
Month 100	\$ 107,242,006	11/24/2014
Month 101	\$ 108,242,006	12/24/2014
Month 102	\$ 109,242,006	1/24/2015
Month 103	\$ 110,242,006	2/24/2015
Month 104	\$ 111,242,006	3/24/2015
Month 105	\$ 112,242,006	4/24/2015
Month 106	\$ 113,242,006	5/24/2015
Month 107	\$ 114,242,006	6/24/2015
Month 108	\$ 115,242,006	7/24/2015
Month 109	\$ 116,242,006	8/24/2015
Month 110	\$ 117,242,006	9/24/2015
Month 111	\$ 118,242,006	10/24/2015
Month 112	\$ 119,242,006	11/24/2015
Month 113	\$ 120,242,006	12/24/2015
Month 114	\$ 121,242,006	1/24/2016
Month 115	\$ 122,242,006	2/24/2016
Month 116	\$ 123,242,006	3/24/2016
Month 117	\$ 124,242,006	4/24/2016
Month 118	\$ 125,242,006	5/24/2016
Month 119	\$ 126,242,006	6/24/2016
Month 120	\$ 127,242,006	7/24/2016
Month 121	\$ 128,242,006	8/24/2016
Month 122	\$ 129,242,006	9/24/2016
Month 123	\$ 130,242,006	10/24/2016
Month 124	\$ 131,242,006	11/24/2016
Month 125	\$ 132,242,006	12/24/2016
Month 126	\$ 133,242,006	1/24/2017
Month 127	\$ 134,242,006	2/24/2017
Month 128	\$ 135,242,006	3/24/2017
Month 129	\$ 136,242,006	4/24/2017
Month 130	\$ 137,242,006	5/24/2017
Month 131	\$ 138,242,006	6/24/2017
Month 132	\$ 139,242,006	7/24/2017
Month 133	\$ 140,242,006	8/24/2017
Month 134	\$ 141,242,006	9/24/2017
Month 135	\$ 142,242,006	10/24/2017
Month 136	\$ 143,242,006	11/24/2017
Month 137	\$ 144,242,006	12/24/2017
Month 138	\$ 145,242,006	1/24/2018
Month 139	\$ 146,242,006	2/24/2018
Month 140	\$ 147,242,006	3/24/2018
Month 141	\$ 148,242,006	4/24/2018
Month 142	\$ 149,242,006	5/24/2018
Month 143	\$ 150,242,006	6/24/2018
Month 144	\$ 151,242,006	7/24/2018
Month 145	\$ 152,242,006	8/24/2018
Month 146	\$ 153,242,006	9/24/2018
Month 147	\$ 154,242,006	10/24/2018
Month 148	\$ 155,242,006	11/24/2018
Month 149	\$ 156,242,006	12/24/2018
Month 150	\$ 157,242,006	1/24/2019
Month 151	\$ 158,242,006	2/24/2019
Month 152	\$ 159,242,006	3/24/2019
Month 153	\$ 160,242,006	4/24/2019
Month 154	\$ 161,242,006	5/24/2019
Month 155	\$ 162,242,006	6/24/2019
Month 156	\$ 163,242,006	7/24/2019
Month 157	\$ 164,242,006	8/24/2019
Month 158	\$ 165,242,006	9/24/2019
Month 159	\$ 166,242,006	10/24/2019
Month 160	\$ 167,242,006	11/24/2019
Month 161	\$ 168,242,006	12/24/2019
Month 162	\$ 169,242,006	1/24/2020
Month 163	\$ 170,242,006	2/24/2020
Month 164	\$ 171,242,006	3/24/2020
Month 165	\$ 172,242,006	4/24/2020
Month 166	\$ 173,242,006	5/24/2020
Month 167	\$ 174,242,006	6/24/2020
Month 168	\$ 175,242,006	7/24/2020
Month 169	\$ 176,242,006	8/24/2020
Month 170	\$ 177,242,006	9/24/2020
Month 171	\$ 178,242,006	10/24/2020
Month 172	\$ 179,242,006	11/24/2020
Month 173	\$ 180,242,006	12/24/2020
Month 174	\$ 181,242,006	1/24/2021
Month 175	\$ 182,242,006	2/24/2021
Month 176	\$ 183,242,006	3/24/2021
Month 177	\$ 184,242,006	4/24/2021
Month 178	\$ 185,242,006	5/24/2021
Month 179	\$ 186,242,006	6/24/2021
Month 180	\$ 187,242,006	7/24/2021
Month 181	\$ 188,242,006	8/24/2021
Month 182	\$ 189,242,006	9/24/2021
Month 183	\$ 190,242,006	10/24/2021
Month 184	\$ 191,242,006	11/24/2021
Month 185	\$ 192,242,006	12/24/2021
Month 186	\$ 193,242,006	1/24/2022
Month 187	\$ 194,242,006	2/24/2022
Month 188	\$ 195,242,006	3/24/2022
Month 189	\$ 196,242,006	4/24/2022
Month 190	\$ 197,242,006	5/24/2022
Month 191	\$ 198,242,006	6/24/2022
Month 192	\$ 199,242,006	7/24/2022
Month 193	\$ 200,242,006	8/24/2022
Month 194	\$ 201,242,006	9/24/2022
Month 195	\$ 202,242,006	10/24/2022
Month 196	\$ 203,242,006	11/24/2022
Month 197	\$ 204,242,006	12/24/2022
Month 198	\$ 205,242,006	1/24/2023
Month 199	\$ 206,242,006	2/24/2023
Month 200	\$ 207,242,006	3/24/2023
Month 201	\$ 208,242,006	4/24/2023
Month 202	\$ 209,242,006	5/24/2023
Month 203	\$ 210,242,006	6/24/2023
Month 204	\$ 211,242,006	7/24/2023
Month 205	\$ 212,242,006	8/24/2023
Month 206	\$ 213,242,006	9/24/2023
Month 207	\$ 214,242,006	10/24/2023
Month 208	\$ 215,242,006	11/24/2023
Month 209	\$ 216,242,006	12/24/2023
Month 210	\$ 217,242,006	1/24/2024
Month 211	\$ 218,242,006	2/24/2024
Month 212	\$ 219,242,006	3/24/2024
Month 213	\$ 220,242,006	4/24/2024
Month 214	\$ 221,242,006	5/24/2024
Month 215	\$ 222,242,006	6/24/2024
Month 216	\$ 223,242,006	7/24/2024
Month 217	\$ 224,242,006	8/24/2024
Month 218	\$ 225,242,006	9/24/2024
Month 219	\$ 226,242,006	10/24/2024
Month 220	\$ 227,242,006	11/24/2024
Month 221	\$ 228,242,006	12/24/2024
Month 222	\$ 229,242,006	1/24/2025
Month 223	\$ 230,242,006	2/24/2025
Month 224	\$ 231,242,006	3/24/2025
Month 225	\$ 232,242,006	4/24/2025
Month 226	\$ 233,242,006	5/24/2025
Month 227	\$ 234,242,006	6/24/2

EXHIBIT A TO Interim Resolution Agreement: Earth Biofuels Event of Default Obligation as of the Effective Date

Facts:

Conversion Agreement (Note Amount)	\$ 10,000,000	Section 3(c) of Note
Purchase Price	\$ 10,000,000	Section 1(a)(iii) of the SPA
Transaction Date	7/24/2006	Issurance Date on Note
Closing Date	7/25/2006	Closing Date in Section 1(a)(ii) of the SPA
Today	12/1/2006	Definition section in Note

Event of Default Interest:
Registration Delay Percentage:
Registration Delay Interest:
Annual Late Charge Rate:
Event of Default Redemption Price Calculation:

A Conversion Amount	\$ 10,000,000	
A Event of Default Interest since EOD less interest already paid	\$ 529.167	Note: interest computes on a 30/360 basis
Sub-Total	\$ 10,529.167	
B Redemption Premium	\$ 120%	
Event of Default Redemption Price	\$ 12,635,000	

A Late Charge:
Registration Delay Payments:
Filing Deadline:
Days overdue:
Initial Filing Failure Payment:
1st Month Failure:
2nd Month Failure:
3rd Month Failure:
Pro-rated 4th Month Failure:
1st Month Interest:
2nd Month Interest:
3rd Month Interest:
Pro-rated 4th Month Interest:
Registration Delay Payments:
Late Charges:
EOD Redemption Price Due:
Today:
Days overdue:
EOD Redemption Price Late Charge:
Legal Fees:
Total Earth Biofuels, Inc. Event of Default Obligation:

Note: accrues at 18% per annum on amount due from the date due

8/24/2006 Note: 30 days after the Closing Date as defined in the SPA

99 1.5% on the day of failure and every 30 thereafter (prorated for partial months) per Section 2(f) of the RRA

8/24/2006 \$ 150,000 9/23/2006 \$ 150,000 1.5% on the day of failure and every 30 thereafter (prorated for partial months) per Section 2(f) of the RRA

9/23/2006 \$ 150,000 10/23/2006 \$ 150,000 1.5% on the day of failure and every 30 thereafter (prorated for partial months) per Section 2(f) of the RRA

10/23/2006 \$ 150,000 11/23/2006 \$ 150,000 1.5% on the day of failure and every 30 thereafter (prorated for partial months) per Section 2(f) of the RRA

11/23/2006 \$ 35,000 12/1/2006 \$ 2,250 Interest at 1.5% per month per Section 2(f) of the RRA

12/1/2006 \$ 2,250 12/1/2006 \$ 4,500 Interest at 1.5% per month per Section 2(f) of the RRA

12/1/2006 \$ 4,500 12/1/2006 \$ 6,750 Interest at 1.5% per month per Section 2(f) of the RRA

12/1/2006 \$ 6,750 12/1/2006 \$ 1,575 Interest at 1.5% per month per Section 2(f) of the RRA

12/1/2006 \$ 1,575 9/6/2006 5 business days after the Event of Default Notice per Section 13 of the Note

12/1/2006 \$ 65,000 12/1/2006 \$ 65,000

86 \$ 535,862 Calculated per Sections 25(b) and 13 of the Note

EXHIBIT B TO Interim Resolution Agreement: Earth Biofuels Event of Default Obligation as of the Due Date**Facts:**

Conversion Amount (Note Amount)	\$ 10,000,000	Section 3(b) of Note
Purchase Price	\$ 10,000,000	Section 1(a)(ii) of the SPA
Closing Date	7/24/2006	Closing Date in Section 1(a)(ii) of the SPA
Payment Date	8/21/2007	120.0% Definition section in Note
Redemption Premium	\$ 15,000	15.0% Defined under Interest in the Section 2 of Note
Event of Default Interest	\$ 1,029,167	1.5% Section 2(f) of the RRA
Registration Delay Percentage	120%	1.5% Section 2(f) of the RRA
Registration Delay Interest	\$ 1,250,000	18.0% Section 25(b) of the Note
Annual Late Charge Rate	120%	

Event of Default Redemption Price Calculation:

A Conversion Amount	\$ 10,000,000
A Event of Default Interest since EOD	\$ 1,029,167 Note: Interest computes on a 30/360 basis
A Less Interest already paid	\$ 11,029,167
B Sub-Total	\$ 13,235,000
B Redemption Premium	120%
B Event of Default Redemption Price	\$ 13,235,000

Registration Delay Payments:**Filing Deadline****Days overdue****Initial Filing Failure Payment**

8/24/2006 Note: 30 days after the Closing Date as defined in the SPA

Month 1	\$ 150,000	150,000 1.5% on the day of failure and every 30 thereafter (prorated for partial months) per Section 2(f) of the RRA
Month 2	\$ 150,000	
Month 3	\$ 150,000	
Month 4	\$ 150,000	
Month 5	\$ 150,000	
Month 6	\$ 150,000	
Month 7	\$ 150,000	
Pro-rated Month 8	\$ 35,000	
1st Month Interest	\$ 2,250	Interest at 1.5% per month per Section 2(f) of the RRA
2nd Month Interest	\$ 4,500	
3rd Month Interest	\$ 6,750	
4th Month Interest	\$ 9,000	
5th Month Interest	\$ 11,250	
6th Month Interest	\$ 13,500	
7th Month Interest	\$ 15,750	
Pro-rated 8th Month Interest	\$ 4,200	
Registration Delay Payments	\$ 1,302,200	

Late Charges:**EOD Redemption Price Due****Payment Date****Days overdue:****EOD Redemption Price Late Charge****Total Earth Biofuels, Inc. Event of Default Obligation**

\$ 15,985,731

9/6/2006 5 business days after the Event of Default Notice per Section 13 of the Note

3/31/2007

206

Calculated per Sections 25(b) and 13 of the Note

Legal Fees:

\$ 75,000